

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 01, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797FM4	
High Rate ¹	4.625%	
Allotted at High Price	34.86%	
Investment Rate ²	98.471181	
	4.762%	
Median Rate ³	4.570%	
Low Rate ⁴	4.490%	
Issue Date	February 07, 2023	
Maturity Date	June 06, 2023	
	Tendered	Accepted
Competitive	\$102,809,044,000	\$35,721,434,000
Noncompetitive	\$278,656,400	\$278,656,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$103,087,700,400	\$36,000,090,400⁶
SOMA	\$550,155,800	\$550,155,800
Total	\$103,637,856,200	\$36,550,246,200
	Tendered	Accepted
Primary Dealer ⁷	\$77,360,000,000	\$17,616,310,000
Direct Bidder ⁸	\$1,656,000,000	\$1,080,300,000
Indirect Bidder ⁹	\$23,793,044,000	\$17,024,824,000
Total Competitive	\$102,809,044,000	\$35,721,434,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$103,087,700,400/\$36,000,090,400 = 2.86

⁶Awards to TreasuryDirect = \$159,373,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.